GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:1788
ANSWERED ON:29.11.2002
TAX BENEFIT PACKAGE FOR GUJARAT
DR. KIRIT SOMAIYA

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the government have received response on the tax benefit package declared for Kutch, Gujarat region;

(b) if so, whether such package was declared to attract new industries after the earthquake;

(c) if so, the details of package; and

(d) the details of industries which have plan to establish these units in that region?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE & CO. AFFAIRS(SHRI GINGEE N. RAMACHANDRAN)

(a) & (b) Yes, Sir.

(c) The exemption under the scheme is provided under notification No.39/2001-CE dated 31.7.2001. It is available to new units set up during the specified period, subject to certain specified conditions. The exemption is available for a period of 5 years from the date of commencement of commercial production. The exemption, however, is not applicable to certain specified items. The exemption provides for constitution of a Committee, which certifies the original value of investment and the fact that a unit is a new unit, set up during the specified period.

(d) The Committee has so far issued certificates to two units. Casesof 11 units are under process for issuance of certificate by the Committee.